



Massachusetts Department of Revenue

Monthly Report of Tax Collections through November 30, 1998

(add 000's)

Tax or Excise	November 1997	November 1998	<u>1997 - 1998 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Year - to - Date Benchmark Range*
			Amount	Percent			Amount	Percent	
TOTAL DOR TAXES FOR BUDGET	\$864,607	\$973,736	\$109,129	12.6%	\$4,895,522	\$5,418,057	\$522,535	10.7%	5,001,000 - 5,201,000
INCOME TAX	555,418	603,117	47,699	8.6%	2,770,624	3,060,184	289,560	10.5%	
Tax Withheld	554,799	605,775	50,977	9.2%	2,469,380	2,680,122	210,742	8.5%	
SALES & USE TAXES	209,288	250,541	41,253	19.7%	1,235,750	1,336,641	100,891	8.2%	
Tangible Property	138,694	164,934	26,241	18.9%	802,013	866,433	64,420	8.0%	
CORPORATION EXCISE	(121)	3,582	3,703	3067.9%	223,214	250,123	26,909	12.1%	
BUSINESS EXCISES	(1,948)	(5,490)	(3,542)	-181.9%	114,150	167,567	53,418	46.8%	
OTHER EXCISES	101,970	121,987	20,017	19.6%	551,784	603,541	51,757	9.4%	

Tax or Excise	November 1997	November 1998	<u>1997 - 1998 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Actual FY98	FY99 Estimate	FY98-FY99 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES FOR BUDGET	\$864,607	\$973,736	\$109,129	12.6%	\$4,895,522	\$5,418,057	\$522,535	10.7%	\$13,989,683	\$13,568,972	-3.0%
General Fund					2,871,613	3,189,017	317,405	11.1%	8,354,547	8,123,872	-2.8%
Local Aid					1,688,678	1,858,625	169,948	10.1%	4,812,690	4,637,000	-3.7%
Highway Fund					224,345	234,016	9,671	4.3%	531,143	550,600	3.7%
Other Funds					110,886	136,398	25,512	23.0%	291,304	257,500	-11.6%
NON-DOR TAXES FOR BUDGET	\$2,223	\$2,451	228	10.3%	\$10,819	\$15,361	\$4,542	42.0%	\$35,969	\$41,028	14.1%
Racing	628	212	(416)	-66.3%	3,394	2,964	(430)	-12.7%	9,045	8,326	-8.0%
Beano 3/5ths	203	282	79	39.0%	1,406	1,466	60	4.2%	3,494	3,184	-8.9%
Raffles & Bazaars	102	103	1	0.9%	438	427	(10)	-2.3%	1,039	1,353	30.2%
Special Insurance Brokers	29	118	89	307.2%	128	156	29	22.4%	8,076	8,175	1.2%
Boxing	1	1	0	NA	5	5	0	0.8%	22	7	-67.4%
Deeds, Sec. of State	1,260	1,736	476	37.8%	5,449	10,342	4,893	89.8%	14,292	19,983	39.8%
TOTAL TAXES FOR BUDGET	\$866,830	\$976,187	109,357	12.6%	\$4,906,340	\$5,433,417	\$527,077	10.7%	\$14,025,652	\$13,610,000	-3.0%
OTHER DOR REVENUE	\$10,256	\$13,675	\$3,419	33.3%	\$52,857	\$59,756	\$6,899	13.1%	\$156,261	\$157,681	0.9%
Local Option Taxes: Aircraft (Jet) Fuel	866	1,254	387	44.7%	5,479	6,045	566	10.3%	12,984	12,768	-1.7%
Rooms	5,185	7,525	2,340	45.1%	30,022	35,971	5,949	19.8%	60,677	60,178	-0.8%
Utility & Insurance Assessments	682	0	(682)	NA	4,519	0	(4,519)	-100.0%	4,772	5,700	19.4%
Urban Redevelopment Excise	36	27	(9)	-25.0%	442	365	(77)	-17.5%	40,734	41,400	1.6%
Departmental Fees, Licenses, etc.	741	487	(254)	-34.3%	2,899	2,481	(419)	-14.4%	7,399	7,548	2.0%
County Correction Fund: Deeds	541	747	206	38.1%	3,121	4,692	1,570	50.3%	9,457	10,500	11.0%
Local Rental Veh (Conv Ctr)	0	6	6	NA	0	739	739	NA	213	0	NA
Abandoned Deposits (Bottle)	2,205	3,629	1,424	64.6%	6,375	9,464	3,089	48.4%	20,025	19,587	-2.2%
TOTAL TAX & OTHER REVENUE	\$877,086	\$989,862	\$112,776	12.9%	\$4,959,198	\$5,493,173	\$533,976	10.8%	\$14,181,913	\$13,767,681	-2.9%

Detail may not add to total because of rounding.

* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes for budget.

November Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	November 1996	November 1997	1996-1997 Growth	November 1998	1997-1998 Growth	YTD FY97	YTD FY98	FY97-FY98 Growth	YTD FY99	FY98-FY99 Growth	Actual FY98	FY99 Estimate	FY98-FY99 Growth
INCOME TAX	\$507,737	\$555,418	9.4%	\$603,117	8.6%	\$2,573,869	\$2,770,624	7.6%	\$3,060,184	10.5%	\$8,031,943	\$7,340,997	-8.6%
Estimated Payments**	21,700	29,281	34.9%	71,598	144.5%	393,516	484,436	23.1%	565,842	16.8%	1,645,295	1,313,365	-20.2%
Tax Withheld	505,574	554,799	9.7%	605,775	9.2%	2,278,392	2,469,380	8.4%	2,680,122	8.5%	6,335,060	6,415,500	1.3%
Returns & Bills	14,951	14,308	-4.3%	20,706	44.7%	88,422	98,050	10.9%	106,815	8.9%	1,002,194	985,812	-1.6%
Refunds**	34,489	42,970	24.6%	94,963	121.0%	186,462	281,242	50.8%	292,594	4.0%	950,607	1,373,680	44.5%
SALES & USE TAXES	\$210,468	\$209,288	-0.6%	\$250,541	19.7%	\$1,190,418	\$1,235,750	3.8%	\$1,336,641	8.2%	\$2,962,535	\$3,232,600	9.1%
Tangible Property	146,247	138,694	-5.2%	164,934	18.9%	821,041	802,013	-2.3%	866,433	8.0%	1,946,471	2,148,000	10.4%
Services	6,418	18,228	184.0%	15,432	-15.3%	32,970	83,146	152.2%	78,528	-5.6%	187,058	204,000	9.1%
Meals	26,466	23,194	-12.4%	35,030	51.0%	162,297	168,664	3.9%	192,836	14.3%	389,975	415,600	6.6%
Motor Vehicles	31,338	29,172	-6.9%	35,145	20.5%	174,110	181,927	4.5%	198,844	9.3%	439,030	465,000	5.9%
CORPORATION EXCISE	(\$653)	(\$121)	81.5%	\$3,582	3067.9%	\$235,464	\$223,214	-5.2%	\$250,123	12.1%	\$1,066,870	\$1,036,990	-2.8%
Estimated Payments**	43,080	67,245	56.1%	38,464	-42.8%	277,523	375,188	35.2%	364,911	-2.7%	1,050,255	1,025,937	-2.3%
Returns	18,775	11,154	-40.6%	24,910	123.3%	92,445	94,722	2.5%	100,210	5.8%	424,108	437,700	3.2%
Bill Payments	3,204	3,159	-1.4%	1,841	-41.7%	10,222	14,413	41.0%	12,455	-13.6%	30,504	30,033	-1.5%
Refunds**	65,712	81,678	24.3%	61,633	-24.5%	144,726	261,108	80.4%	227,453	-12.9%	437,997	456,680	4.3%
BUSINESS EXCISES	\$5,346	(\$1,948)	-136.4%	(\$5,490)	-181.9%	\$148,655	\$114,150	-23.2%	\$167,567	46.8%	\$590,793	\$596,805	1.0%
Insurance Excise	\$565	\$534	-5.6%	(\$735)	-237.6%	\$70,807	\$74,760	5.6%	\$82,690	10.6%	302,765	305,450	0.9%
Estimated Payments**	882	214	-75.8%	1,092	410.7%	71,636	74,925	4.6%	87,785	17.2%			
Returns	732	422	-42.3%	151	-64.3%	1,521	1,402	-7.9%	1,211	-13.6%			
Bill Payments	0	0	274%	35	28270.7%	25	15	-40.1%	49	227.9%			
Refunds**	1,049	102	-90.2%	2,012	1865.7%	2,375	1,582	-33.4%	6,356	301.8%			
Public Utility Excise	\$3,557	(\$2,673)	-175.1%	(\$269)	90%	\$31,042	\$12,484	-59.8%	\$54,169	333.9%	131,976	140,135	6.2%
Estimated Payments**	3,188	331	-89.6%	15,667	4636.2%	37,185	25,921	-30.3%	74,485	187.4%			
Returns	2,389	220	-90.8%	45	-79.4%	4,084	336	-91.8%	4,184	1145.5%			
Bill Payments	0	0	NA	0	NA	0	83	27071%	846	915.4%			
Refunds**	2,020	3,224	59.6%	15,981	395.7%	10,227	13,856	35.5%	25,346	NA			
Commercial Bank Excise***	\$3,512	\$591	-83.2%	(\$5,067)	-957.5%	\$29,458	\$22,745	-22.8%	\$36,257	*** 59.4%	\$157,302	\$151,220	-3.9%
Estimated Payments**	6,888	421	-93.9%	6,238	1380.6%	89,902	78,893	-12.2%	92,405	17.1%			
Returns	(2,413)	1,830	175.8%	1,376	-24.8%	2,136	3,020	41.4%	5,189	71.8%			
Bill Payments	0	7	NA	3	NA	8	23	199.9%	4,903	NA			
Refunds**	963	1,667	73.1%	12,684	660.8%	62,589	59,192	-5.4%	66,239	11.9%			
Savings Institution Excise***	(\$2,289)	(\$399)	82.5%	\$582	245.6%	\$17,348	\$4,161	-76.0%	(\$5,549)	*** -233.4%	(\$1,249)	\$0	-100%
Estimated Payments**	(1,907)	437	122.9%	(10)	-102.4%	30,195	19,884	-34.1%	(1,793)	-109.0%			
Returns	283	82	-70.9%	591	616.5%	3,436	1,691	-50.8%	701	-58.5%			
Bill Payments	0	0	N/A	1	NA	44	0	-100%	3	NA			
Refunds**	665	919	38.2%	0	-100.0%	16,327	17,414	6.7%	4,460	-74.4%			
OTHER EXCISES	\$122,399	\$101,970	-16.7%	\$121,987	19.6%	\$539,561	\$551,784	2.3%	\$603,541	9.4%	\$1,337,643	\$1,361,597	1.8%
Alcoholic Beverages	6,805	5,796	-14.8%	4,985	-14.0%	26,661	25,570	-4.1%	26,195	2.4%	60,162	58,111	-3.4%
Cigarette	29,792	22,453	-24.6%	22,460	0.0%	106,719	127,519	19.5%	124,669	-2.2%	300,812	302,681	0.6%
Deeds	4,518	3,796	-16.0%	5,178	36.4%	22,866	21,642	-5.4%	32,271	49.1%	64,992	60,117	-7.5%
Estate & Inheritance	17,596	9,553	-45.7%	19,322	102.3%	87,281	70,386	-19.4%	77,153	9.6%	191,336	184,384	-3.6%
Motor Fuels	56,146	52,820	-5.9%	55,987	6.0%	256,967	263,039	2.4%	274,168	4.2%	621,292	645,140	3.8%
Room Occupancy	7,519	7,536	0.2%	13,734	82.3%	39,013	43,532	11.6%	61,716	41.8%	96,156	108,463	12.8%
Miscellaneous	22	17	-22.1%	319	1759.7%	54	96	79.3%	7,370	7539.5%	2,894	2,701	-6.7%
TOTAL DOR TAXES FOR BUDGET	\$845,297	\$864,607	2.3%	\$973,736	12.6%	\$4,687,967	\$4,895,522	4.4%	\$5,418,057	10.7%	\$13,989,783	\$13,568,989	-3.0%

Details may not add to total because of rounding.

**Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
November 1997	\$21,293	YTD FY98	\$145,673	November 1997	\$52,356	YTD FY98	\$149,927
November 1998	\$60,230	YTD FY99	\$172,176	November 1998	\$24,169	YTD FY99	\$99,683

***Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.